# News and Comment of City and Suburban Real Estate Market

#### Realty Buying For Investment Is Predicted

**Great Purchasing Movement** Expected as Result of Breakdown of Values in Wall St. and Other Fields

By Charles F. Noyes

New York City real estate has proved its worth. It has come through the past three years of uncertainty with added prestige as the premier of all investment commodities. By its strength, when actual investment buying was lacking, due to the iniquitous system of taxation at Washington, it has demonstrated that there is no investment in the world that compares favorably with it. While large losses have been taken by investors in stocks, bonds and other securities, the losses by owning well selected real estate have been practically nil. While dividends from stocks—preferred and common—have been greatly diminished or passed entirely, well selected real estate has been earning day in and day out substantially the same conservative net income as heretofor, and, in many cases, increased earnings have been shown.

I have always believed 100 per cent in downtown New York City real estate. Limited in area, anchored by our big financial institutions and our exchanges, gaining in value with the birth of every baby and the arrivalof every immigrant, there can be only one price tendency, and that tendency must be upward.

In this rush of business how few

In this rush of business how few pause long enough to realize our everincreasing greatness and importance. My experience in real estate has been hut that of a moment—less than twenty-four years—yet what wonderful changes have occurred in this short span of time. If older men and representative men in the real estate field, such as Charles S. Brown, Robert E. Dowling or Henry Morgenthau were to write a book on the growth real-estatewise of this magic city they would leave a heritage welcomed by many. The tremendous increase in property values that they would show, the fortunes made by small investments not many years ago, would read like fairy tales of finance and profit. The Astor, Goelet, Gerry, Hoffman, Wendel, Rupert and Ehret fortunes were interwoven with the buying and keeping of real estate.

Mew fork of the ruture

My point is this. What will New
York look like fifty years or 100 years
from now? And please bear in mind
that this city of ours is to-day only an
infant, not yet a child as time goes.
We know that we have to-day approximately 6,000,000 people. What will we
be in twenty years, with perhaps 10,000,000 in population; in fifty years,
stc.?

our, boshel. \$1.34 \$2.50 corn, bushel. \$1.34 \$2.50 corn, bushel. \$78 \$2.31 corn, bushel. \$78 \$2.50 cor

Story of Stock Market

All life is a speculation. Everything we do is a gamble. Every day brings about uncertainties, but, if one is going to intelligently invest I feel that New York City real estate—downtown property preferred—is the most conservative of all investments. Without comment I give the high and low prices and the approximate October 25, 1921, price of eight active industrial bonds, ten active railroad stocks and ten active industrial stocks for the period 1902-1921, which is the same period that is covered by my ever-steady upward table reflecting the conservative but certain advance in value of New York City real estate:

Range of Prices for the Years

Range of Prices for the Years 1902 to 1921 ACTIVE INDUSTRIAL BONDS

Six thousand nine hundred and sixty-

six mortgages have gone to record for the first ten months of this year in Manhattan, as against 9,551 mortgages

for the same period in 1920; \$203,269,-881 has been loaned on Manhattan real extre for the first ten months of this year, as against \$321,992,072 for the first ten months of last year.

#### Well Wishers of Fifth Avenue's Shopping District Reward, with Gold and Silver, Efforts to Make it Structurally More Attractive

Fifth Avenue Association Committee Has Difficulty Making Awards Because of High Character of Buildings Completed in Last Year in



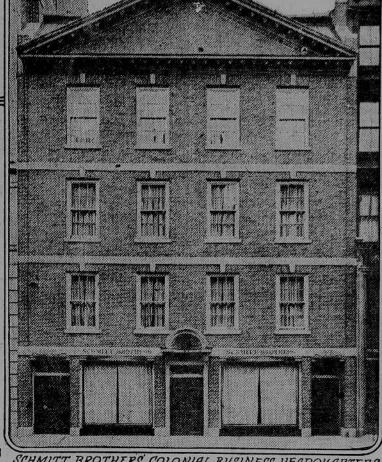
STRUCTURE COMPLETED by LATE GEORGE BACKER, 18
FINEST in FIFTH AVENUE SECTION ACCORDING TO FIFTH

AVENUE ASSOCIATION.

John Cross and Leon N. Gillette, representing the New York Chapter of the American Institute of Architects, as professional members, that it was decided the late George Backer had won the first honors in the new building the big structure which he completed on structural Fifth Avenue Association of restructural Fifth Avenue has developed great competition among architects and new building owners for the covered medals and diplomas presented at the chairmanship of Douglas L. Ellieach annual dinner of the association was visited at different times by the the Avenue has developed from the resulting the New York Chapter of the Avenue of Architects, as professional members, that it was decided the late George Backer had won the first honors in the new building, the big structure which he completed on Fifth Avenue, between Thirtieth and Thirty-first streets, a few weeks before his death, and that the building at 17 West Fifty-seventh Street, altered from the standpoint of the atmosphing to the building at 17 West Fifty-seventh Street, altered for more of the association.

The Textile Building had to measure high in every of the chairmanship of Douglas L. Ellience on architectural harmony, under the chairmanship of Douglas L. Elliman, F. B. Conover and John Sloane as lay members and Robert D. Kohn, This year was no exception to other.

MOST ATTRACTIVE ALTERED
BUILDING in 5th AVENUE SHOPPING DISTRICT, BUSINESS HOMEof O.E.T. COUSINS 24
17 WEST 57th STREET.



SCHMITT BROTHERS COLONIAL BUSINESS HEADQUARTERS at 515 MADISON AVENUE TOOK SECOND PRIZE AS AN ALTERED BUILDING.

Many Owners of Bronx
Homes Part With Houses

Dwellings Furnish Bulk of Sales
of Residential Property in

Northerly Roganuch

Stavisky a two-stor ydwelling at 703
East 161st Street, 18x75.
Juliet Braun sold to Joseph M. Cooper a two-story dwelling at 1030
Prospect Avenue, 21x81.
Rose Marks sold to Jacob Miodinoff for \$12,000 a two-story dwelling at 1419 Crotona Avenue, 25x89.11x irregular. Northerly Borough

Tilson Langendorf sold for L. & M. Finkelstein to William Wald a five-story apartment at 2390 Creston Avenue, 25x89.11x irresular.

J. Clarence Davies sold for Emile

Utard to the Femme Realty Company 1789 Undercliff Avenue, a three-story dwelling, 26x78; also, for the same owner, the vacant plot, 78x57, at the junction of Sedgwick and Undercliff avenues.

1419 Crotona Avenue, 25x89.11x irresular.

1810 Femenson sold to John Shepard the property, 100x109.11, on the east side of Washington Avenue, 310 feet south of 172d Street.

John A. Leissier sold to Wilhelmina Squazzo the property, 25x100, at 912 Faile Street.

John F. Sweeney sold to Minnie Leftowitz the property, 25x100, at 896 Faile Street.

The Putnam Realty Company sold to Abram Grossman the property at 680 George Nassauer Disposes

Of Estate at Chappaqua George Howe sold for George Nassauer his country estate in King Street.

#### Steel Legs Under Park Avenue Flat Figure in Deal

Worth \$450,000, Connecti-

commodities are crashing downward. Above prices are cash prices in prices in the strong downward. New York Gity real estate has been firm and is to-day the best of all investments and the most strongly held, although on account of the iniquitous gurtax system of taxation many big in the strong of the strong and the property are improving and while the volume of a business is the control of the strong the strength of the strong and while the volume of business is made the volume of business is made to the control of the strength of the strong that the volume of business is the control of the strength of the strength

The assessed valuation of the 8,892 properties transferred for the first ten months of 1921 was \$510,156,949, as against an assessment of \$894,272,600 for the same period in 1920.

For the first ten months of 1921 the transfers where express considerations were stated—as referred to heretofore—showed that the public paid \$59,573,-347 for real estate assessed at \$45,489,-100 by the Tax Department, and the figures for 1920 were \$101,613,027 for property assessed at \$85,508,600, showing in each case, as previously stated, that property actually sells higher than the assessment.

Mortgage records are also interesting.

Six thousand also handed at the state of the agreement the government board.

Fred T. Ley, whose company had the contract to build the structure for the contract to build the structur against an assessment of \$894,272,600 for the same period in 1920.

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Mortgage records are also interest.

situation at 290 Park Avenue, and ex-pressed the desire of selling his five-year leasehold at an attractive price for

investment.

Mr. Baldwin started immediately to find some one who would buy the leasehold, but he met with little suc-

### Mrs. William L. Harkness' Fine Home Taken for Trade Dwellings Furnish Bulk of Sales of Residential Property in

The fine large home of Mrs. William L. Harkness is the latest to be taken over for trade in the new upper Fifth Avenue apartment, as of the 290 Park Avenue apartment, the of the newest and finest co-operative structures in New York, was an iteresting deal. It reflects the interior decorators and dealers in further for property values in ew York, and should develop neglected respects of a similar nature.

What was assigned or sold was the simple of the side of the 200 Park Avenue apartment, and the side of the 290 Park Avenue apartment, and the side of the 290 Park Avenue apartment, and the side of the 290 Park Avenue apartment, and the side of the 290 Park Avenue apartment, are of the criginal partners of the Standard Oil Company. The buyers for the last fifteen years have been located at 3 and 5 West Thirty-sixth Street. The firm, which has been established thirty-two years, was formerly located at 144 Fifth Avenue. Both its retail and wholesale businesses will be located in the Fifty-third Street house after extensive alterations. Pease & Elliman were the brokers in the deal. Murray, Prentice & Aldrich represented Mrs. Harkness in the legal details, and John H. Rogan, the suyers.

52,524 Buildings

Operations 87 Per Cent Put Up by David Knotts Co. Ahead of Previous October Building; New York Will Spend \$52,253,437

October building statistics reported

ments of cities.

Manhattan. \$6,733,460 \$22,729,428 Queens. 8,904,851 9,602,150 Richmond. 1,038,744 918,187 Brooklyn..... 1,038,744 918,137 Bronx..... 6,443,195 6,707,362 Chicago drops alma 6,707,362 

City.

Among the important cities showing gains are Los Angeles, Cleveland, San Francisco, Philadelphia, Milwaukee, Portland, Washington, Kansas City, Minneapolis, Pittsburgh, San Diego, Atlanta, Johnstown, Rochester, Wichita, Pasadena, Birmingham and Paterson.

## MoorishType House Built as Annex to Month in U. S. 11th Street Hotel

to Remove Evesore From the Neighborhood of His Van Rensselaer Hotel

Just off Fifth Avenue in Eleventh to "The American Contractor" break Street there is nearing completion a traditions for a month which ordi- two-story, seven-room dwelling of disnarily shows falling off in permits is- tinctive Moorish architecture, and sued by the official building depart- known as the Hotel Van Rensselaer extnsion.

ments of cities.

The 194 cities reporting for the month show \$174,660,396 valuation for 52,324 permits, as against \$93,361,009 valuation for 32,480 permits for the same cities during October of 1920.

This is an 87 per cent gain in activity over last year, which will be remembered as being quite dead during the tent month. This year's record is surprisingly gratifying, and by all logical computations means that activity has started into a swing which is going to continue in velocity for some time to come.

New York City dominates the returns for October by delivering a total of \$52,253,437 estimated valuation, as against \$35,580,099 for September. A comparison for the two months by boroughs follows:

Brooklyn

The lot, 25 feet wide by 100 feet deep, is flanked on the west by the rear of the eleven-story apartment house at 345,1300; Av. Wy. station, two lots, East 1st is, \$2,200; thou lots, West 7th st., \$2,200; two lots, West 8th st., \$2,200; thanhattan Beach, plot 6th eleven-story apartment house at 5th st., \$2,200; thunden av. near Utica av., plot 40,710, \$3,300; Av. W. Subway Station, two lots, West 7th st., \$2,200; two lots, West 8th st., \$2,200; thunden av. near Utica av., plot 40,710, \$3,300; Av. W. Subway Station, two lots, West 7th st., \$2,200; two lots, West 8th st., \$2,200; thunden av. near Utica av., plot 40,710, \$1,300; Av. Wy. Station, two lots, West 8th st., \$2,200; thunden av. near Utica av., plot 40,710, \$1,300; Av. Wy. Station, two lots, West 8th st., \$2,200; two lots, West 8th st., \$2,200; thunden av. near Utica av., plot 40,710, \$1,300; Av. Wy. Station, two lots, West 1st st., \$2,200; thunden av. near Utica av., plot 40,710, \$1,300; Av. Wy. Station, two lots, west station, av., \$1,400, \$1,400, \$1,400, \$1,400,

the house is almost lost to view of the casual passerby, as it rests tucked away between the walls of the buildings on either side.

The unusual dwelling was designed by C. F. Winkelman. The exterior is of gray stucco faced with odd tiles. The first floor contains a 25x23 living room, library, kitchenette and maid's room and bath, the appealing features being a Colonial fireplace and artistic staircase in the living room and the built-in, ceiling high, solid oak book-cases of the library. The second floor contains two bedrooms, two baths and two dressing rooms.

The C. H. Van Aken Company has The C. H. Van Aken C

two dressing rooms.

The C. H. Van Aken Company has the contract to build this interesting hotel apartment. When finished it will be occupied on a long lease by Arthur Selig, treasurer of Samuel Eiseman & Co., silks.

Buying in Brooklyn

Buying in Brooklyn

The McInerney Klinck Realty Company sold the three-story store apartment building at 1821 Church Avenue, 20x100, for Henry Mann.

A. J. Shannon Company, Inc., with Edward Kegel, sold the two-family dwelling 1245 Seventy-fourth Street.

Bulkley & Horton Co. sold 74 Koscuisko Street, a two-story frame building, 25x100, for Susan McCurthy.

## Many Owners of Bronx

47 Lots at Scarsdale Sold

Another Active

Day of Trading

Buying on Upper West Side and on Fifth and Madison

Avenues; Downtown Ten

ements Also Sought After

J. L. Moyse, president of the Ros

torney.
Isaac Willig sold to Clara Block
burg for \$45,000 a ve-story teneme
with stores at 1261 Fifth Avenue,

Madison Avenue, 25x100 each.
Philip and Martha Schwed sold

Amsterdam Avenue Corner Sale

In Small Flats

son, A. H. Smith and others, and casts of a residence, garage, garden cottage and thirteen and a half at It was held at \$35,000.

#### Real Estate Opportunities Briefly I old

REAL ESTATE-SALE OR RENT

311 WEST 91ST ST. American basement dwelling; finest condi-tion; electricity, parquetry, 3 tiled baths, 11 master's, 3 servants' rooms; 25 foot frontage; good terms; moderate payment; immediate possession.

WEST SIDE—Four-story and basement 16 roams, ideal for rooming: price \$16, 000, carh \$3,000. COUGHLAN & CO., Inc 200 W. 72d.

ddewalk formal SMALL SCARSDALE ESTATE—Stucco residence, 8 rooms, 3 baths, including twalls, 7 of the price \$40,000.\* FISH & MARVIN, Scarsdale, N. Y.

SUBURBAN STUDIO HOME—Will sacrifice cory, artistic place, especially, built for year-round living; only \$2,500 cash needed, balance of \$2,500 cn easy terms, almost like rent, buys it; \$5,000 now-on mortgage can remain; has 7 large rooms, studio attic, tiled bath, steam heat, parquet floors, running water, electric light, electric cooking range, washer and vacuum cleaner; every convenience; beautifully situated on plot 100x190 feet; fine garden, shrubs and flowers in profusion; close to pretty lake, stocked with fish; select, congenial neighborhood; good markets, school and churches near by; this is a chance of a lifetime to obtain a home at fraction of real worth; could not be duplicated at less than \$14,500. Ideal commutation to New York City; 7 minutes easy walk from house to R. R. express station. V. A. BOWMAN, 27. Leaumont st., Brooklyn, N. Y. Tel. 1501-J Coney Island.

Several new houses, 30 minutes from

Several new houses, 30 minutes from Hudson Terminal, in beautiful restricted section, 6 and 7 rooms, every improvement, 3 minutes to station, on large plots for sale or rent, to the right, people, with option to epurchase. We also have a few choice plots for sale and will build you home from your own plans; liberal terms FRANK MILLER, 13 Park Row. Barclay 8685.

Harry L. Weil sold for cash the one-story business building at the north-west corner of 157th Street and Third Avenue, 257x98. The seller was repre-sented by Walter M. Wechsler as at-Mrs. R. W. Fuller. Tel. 236 Westport, Conn.

REAL ESTATE-SALE OR RENT

AT WILTON-40 acres timber woodland, 9-room residence, bath; Delco system; GEORGE F. ARCHER, REAL ESTATE, 10 EAST 43D ST. VANDERBILT 5084.

30-ROOM sanitarium, 7 baths, 12 acres; Berkshires; less than \$10,000. GEORGE F. ARCHER, REAL ESTATE. 10 EAST 43D ST. VANDERBILT 5084. 350 ACRES; houses in poor condition; \$20,000; Ridgefield. GEORGE F. ARCHER, REAL ESTATE. 10 EAST 43D ST. VANDERBILT 5084.

Massachusetts UNIQUE CAMP SITE in Berkshires; good buildings. Address K 756, Tribune.

160 ACRES of good land for sale, with splendid opportunities. Land sold in 10-acre plots. Located N. E. of Moore Haven, capital of Glades County, Florida. Land is most suitable for cattle plgs, poultry, sugar cane and truck farming; no fertilizer required. Write or cable at once to Capt. H. F. WILLIAMS, care the First Bank of Moore Haven, Moore Haven, Florida.

BUSINESS MAN (single), owning home, select section of Miami, Florida, would like to communicate with party of two who would be willing to share the running expenses of same for the months of January, February and March. Highest references given and required. Apply Box K 716, Tribune. FLORIDA-Be independent!

come and enchanting hours await you at beautiful LAKELAND HIGHLANDS, the great wonderland of grapefruit and orange groves which has been ten years in the making. For folder No. 8C address W. F. Hallam & Co., 799 Broadway, New York.

FLORIDA—For information about the orange and grapefruit growing sections, call, write or phone

TAMPA BOARD OF TRADE
N. Y. Branch office, 46 E. 41st St., near
Madison Ave. Murray Hill 6940.

TO LET FOR BUSINESS PURPOSES TO LET for business, loft about 3,500 sq. ft., excellent light, steam heat and elevator service; very attractive rental; immediate possession. Ezekiel Bros., 102 Church st. New York City. Telephone Barclay 5282.

FLOUR MILL, 35x60 feet, 3-story building; 70 H. P. connected; would rent to a shirtwaist or silk manufacturer; located on Philadelphia & Reading Reliand, near Boundbrook, N. J. D 626, Tribune. TO LET Two-story bricks building, steam heat, electric elevator; 50x100 each floor; will rent separately or together. Telephone Stagg 3605.

WATER ST., near Wall, leasehold for sale; 5-story building, about 22x80, fully equipped for offices and ready for occu-pancy. K 564, Tribune.

WILL sublet 1 or 2 private outside offices; elegantly furnished. Gotham Bank Building, Suite 712.

58TH ST., 21 WEST—Two rooms, kitchen-ette and bath, all outside rooms and open fireplace; overlooking Central Park; sublet, owner leaving city. Phone Plaza 4620. Can be seen all day Monday. ARTISTICALLY furnished, elegant, remod-eled two-reem apartment, bath, large kitchenette; parquet floors, telephone; near Central Park. Telephone 4956 Riverside.

APARTMENTS TO LET-FURNISHED 73D ST., 125 WES1 (Hote Newly decorated and furn three outside rooms, bath, face cars, subway; room, bat ly and up; full hotel service 81ST ST. (Columbus av.) (Hotel Colorial)
—Newly decorated, furnished, 1-2-1
outside rooms, bath; elevated, surface cars
subway; \$60 room, bath; full hotel service;
restaurant.

-Newly decorated at two, three outside rooms surface cars, subway; \$1 full hotel service; resta 97TH ST., 225 WEST (Broadway).—Sell of rent, artistically furnished, 2 roma kitchenette apartment; moderate rental; immediate possession, 2C.

APARTMENT, furnished, 4 sur bath, steam, electricity, teleph winter or longer; references, 3742. Linden. GRAMERCY PARK, 13

RIVERSIDE DRIVE. 86

AT JACKSON HEIGHTS 6-room apartment, ments; \$150 a mont Newtown, 2361, care poration, Elmhurst, I

APARTMENTS TO LET-UNFURNISHED

Owner's apartment, has five rooms, two baths, studio, facing south or ing free in central refrigeration; maid-refrigeration; maid-less restaurant

55TH ST., 63 BAST Non-housekeeping, 1 rent, suitable for doctor main ad-Apply on premises. Rental \$1,500 per an num. 407 Park av.

86TH ST., 53 EAST -7 large light rooms modern conveniences; open fireplaces rent \$2,200. Rhinelander 53. FIFTH AV., 61-Entirely new, ren apartment, second floor, 3 rooms apartment, second floor, 3 rooms, plendidly situated. Supt on premises from 1 a. m. to 2 p. m. W.M. A. WHITE & ONS, 46 Cedar st. Tel. John 5700.

FIVE-ROOM APARTMENTS in most desirable section; high class brick two family houses; every modern improvement; space for garage; half hour to 42d sti illegate the section of the section o

ske Street, a g, 25x100, for Susan Mee
Lighty Acres at Huntington

Bought by Otto Koechl

Ward & Ward with Warren Murdock sold for Randolph Soper, eighty acres, mostly in woodland, in the Dix Mills section, Huntington, to Otto Koechl. The property is near the estates of Charles A. Gould and Robert W. Charles W. Conn. Five acres, country place:

Art B. M. Gould and Robert W. Conn. Five acres, country place:

Art B. M. Gould and Robert W. Conn. Five acres, country place:

Art B. M. Gould and Palisade D. Michard M. Michard M. Market M. Mark APARTMENTS TO LET-FURNISHED 14TH ST., 152 WEST—To sublet to May 1, 1523, large furnished studio room and dressing room; telephone, electricity; \$50 month. Call 10-12 week days. De Camp.

3-ROOM and bath housekeeping apartme suitable for couple. 22 minutes from Grand Central, Queensboro Subway, Jackson Heights. Restricted communication of the control of the